

6590-A

JUL 26 1972

AMENDMENT, dated July 25, 1972, to the Temporary Railroad Equipment Lease dated May 8, 1972, between EL-PCTC LEASING CORPORATION, a corporation of the State of Delaware (hereinafter called "Lessor"), and GEORGE P. BAKER, RICHARD C. BOND, JERVIS LANGDON, JR., and WILLARD WIRTZ, Trustees of the Property of PENN CENTRAL TRANSPORTATION COMPANY, Debtor (hereinafter called "Lessees");

WHEREAS, Lessor and Lessees have entered into a Temporary Railroad Equipment Lease dated May 8, 1972 (hereinafter called "Lease"), whereby Lessor leased to Lessees and Lessees hired from Lessor each of up to 100 Model GP38-2 Diesel Electric Locomotives more particularly described in Schedule A of the Lease (hereinafter called "Locomotives"); the term of the Lease to terminate without further act or deed by either Lessor or Lessees as to each Locomotive on July 28, 1972 or upon the recording in accordance with Section 20c of the Interstate Commerce Act of a long-term lease of the Locomotives between Lessor and Lessees, whichever shall first occur, or on such earlier date as Lessor shall receive payment of a sum equal to the purchase price for any Locomotive pursuant to Section 6 of the Lease, and

WHEREAS, Lessor and Lessees wish to extend the date of termination of the Lease to August 10, 1972 or such earlier date as provided in the Lease,

NOW, THEREFORE, Lessor and Lessees agree as follows:

Section 1. Amendment of Section 10. Section 10 of the Lease is hereby amended in its entirety to read as follows:

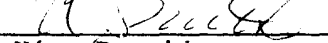
"10. The term of this Lease shall in

respect of each of the Locomotives be for the period beginning on the date of delivery of such Locomotives to Lessees under this Lease and terminating without further act or deed by either Lessor or Lessees as to each Locomotive on August 10, 1972 or upon the recording in accordance with Section 20c of the Interstate Commerce Act of a long-term lease of the Locomotives between Lessor and Lessees, which ever shall first occur, or on such earlier date as Lessor shall receive payment of a sum equal to the purchase price for any Locomotive pursuant to Section 6 hereof."

Section 2. Ratification. Except as hereby amended, the Lease is in all respects ratified and confirmed.

IN WITNESS WHEREOF, Lessor has caused this Amendment to be executed in its corporate name, by one of its officers thereunto duly authorized, and its corporate seal to be hereunto affixed and duly attested, and Lessees have caused this Amendment to be executed on their behalf by one of the Lessees thereunto duly authorized, all on the respective dates of the notarial acknowledgments annexed hereto.

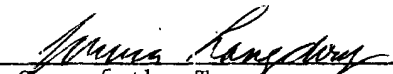
EL-PCTC LEASING CORPORATION

By 
Vice President

Attest:


Assistant Secretary

GEORGE P. BAKER,
RICHARD C. BOND,
JERVIS LANGDON, JR., and
WILLARD WIRTZ,
Trustees of the Property of
PENN CENTRAL TRANSPORTATION COMPANY

By 
one of the Trustees

Witness:


Assistant Secretary

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 19 day of July, 1972, before me personally appeared F. A. Smith, to me personally known, who being by me duly sworn says that he is a Vice President of EL-PCTC LEASING CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on this day on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

John C. There
Notary Public

[Seal]

JOHN C. THEDE
Notary Public, State of New York
No. 1-990250
Qualified in Queens County
Comm. Exp. Expires March 30, 1973

COMMONWEALTH OF PENNSYLVANIA)
) ss.:
CITY AND COUNTY OF PHILADELPHIA)

On this 25th day of July, 1972, before me personally appeared Jervis Langdon, Jr., to me personally known, who, being by me duly sworn, says that he is a Trustee of the property of PENN CENTRAL TRANSPORTATION COMPANY, Debtor, that the foregoing instrument was signed on this day by him on behalf of and by authority of the Trustees of Penn Central Transportation Company, Debtor, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said Trustees.

William J. Neil

Notary Public

WILLIAM J. D'NEILL

Notary Public, Philadelphia, Philadelphia Co.

My Commission Expires: June 26, 1976